

Notice of the CNA's 2020 Virtual AGM

DATED: Sept. 30, 2020

Due to the COVID-19 pandemic, the CNA will be holding a virtual annual general meeting of the members by live webcast on Oct. 22, 2020, at 11:00 a.m. EDT to conduct the following business:

1. Receive the annual audited financial statements for the year ended December 31, 2019, and the report of the public accountant.
2. Appoint the public accountant for the CNA for the 2020-2021 financial year and authorize the directors to fix the remuneration.
3. Elect directors of the board of the CNA for a term ending at the close of the next annual general meeting.
4. Transact further and other business as may properly be brought before the meeting.

Registration required

To participate and vote, members must register in advance. Please register by **Oct. 15** using the Zoom link below:

https://us02web.zoom.us/webinar/register/WN_veU2JQXLREeHbFEo8_CMog

We strongly urge all participating members to register before the deadline of Oct. 15 to ensure that we have quorum in each class and can better serve you on the day of the event. This will be our first virtual annual meeting and your cooperation is appreciated.

Please refer to the attached "Classes of voting CNA members list" to ensure that you select the correct class for your company during registration.

Meeting access and voting

To participate in the meeting, including voting on business brought before the meeting, members will need access to a laptop or desktop computer using an up-to-date web browser for the full duration of the meeting. Please download the latest version of your web-browser before connecting. If this is not possible, alternate connection methods for other web-enabled devices can be provided (cell phone, tablet, etc.).

In advance of the meeting, eligible voting members will be sent unique and secure login credentials from **Data on the Spot**, via the email. Please ensure your email spam filter knows not to block vote@simplyvoting.com. The email will include instructions on how to vote, the links to the platform and a unique elector ID and password.



The virtual meeting “doors” will open at 10:30 a.m. EDT on Oct. 22, 2020, to allow members to test their setups and try a test vote at 10:45 a.m.

Meeting materials

The following items accompany this notice:

1. Agenda
2. Information circular
3. Copy of the minutes of the 2019 annual general meeting of members
4. Copy of the annual audited financial statements for the year ended December 31, 2019, and the report of the public accountant
5. Proxy form: **to be returned to the corporate secretary (asdrubolinit@cna.ca) by Oct. 15, 2020**
6. Classes of voting CNA members list

Meeting information can also be accessed via the myCNA portal at <https://cna.ca/mycna-portal/>. If you require assistance using the myCNAportal, please contact at Jessica Clifford at cliffordj@cna.ca.

CANADIAN NUCLEAR ASSOCIATION 2020 Annual General Meeting of Members

Date: Oct. 22, 2020
Time: 11:00 a.m. EDT (virtual doors open at 10:30 a.m.)
Location: https://us02web.zoom.us/webinar/register/WN_veU2JQXLREeHbFEo8_CMog

AGENDA

1. Test quorum vote (10:45 a.m.)
2. Call to order
3. Technical meeting details
4. Receipt of minutes of the 2019 annual general meeting
5. Report of the Interim Board Chair and CNA President & CEO (J. MacQuarrie and J. Gorman)
6. Finance report
7. Appointment of public accountant and authorization of the board to fix remuneration
8. Election of directors
9. Adjournment

Information Circular

Minutes of the 2019 Annual General Meeting of Members

The minutes of the 2019 annual general meeting of members are included with this notice of package.

Audited Financial Statements

The public account's report and audited financial statements were provided to members by email on May 29, 2020. They are also included in this notice package.

Appointment of Public Accountant

The board recommends that KPMG LLP be appointed as the public accountant for the CNA for the year ending December 31, 2020. The public accountant appointed will serve until the end of the next annual meeting or until their successors are appointed.

Election of Directors

Up to 21 director positions are available by class for election to the board for a term ending at the close of the CNA's next annual meeting. This term of office is for eight months instead of one year because of the COVID-19-related decision to delay the CNA's annual meeting. The delay was authorized by Innovation, Science and Economic Development Canada.

In August, the CNA launched its call for nominations for eligible candidates to stand for election to the board and has extended the submission deadline to Oct. 2, 2020. Nominations will not be accepted from the floor at the virtual meeting

The slate of prospective candidates seeking election, including their biographies, will be sent to the members in advance of the annual meeting and posted at <https://cna.ca/mycna-portal/>.



Meeting Minutes

Date June 25, 2019

Location Westin Ottawa Hotel
11 Colonel By Drive
Ottawa, ON
Ontario Room

Mr. Frank Saunders, Chair of the Canadian Nuclear Association took the chair and Ms. Marie-danielle Davis, Corporate Secretary acted as Secretary for the meeting.

Item	Description	Action
1.	<p>QUORUM</p> <p>Mr. Frank Saunders reported that this Annual General Meeting was constituted in accordance with the By-laws of the Association by virtue of member delegates in attendance and proxies received to exceed 20 percent of the membership required for attendance at the Annual General Meeting of the Canadian Nuclear Association.</p>	
2.	<p>APPROVAL OF THE AGENDA</p> <p>Upon a motion duly made it was RESOLVED that the agenda of the 59th Annual General Meeting of the Canadian Nuclear Association be adopted as written and circulated. Carried</p>	<p>N. FONSECA N. AROUTZIDIS (ALL)</p>
3.	<p>APPROVAL OF THE MINUTES OF THE 58th ANNUAL GENERAL MEETING</p> <p>Upon a motion duly made it was RESOLVED that the reading of the minutes of the 58th Annual General Meeting be dispensed with and that the minutes are adopted as written as circulated. Carried</p>	<p>N. FONSECA N. AROUTZIDIS (ALL)</p>
4.	<p>AUDITOR'S REPORT</p> <p>Upon a motion duly made it was RESOLVED that the Auditor's report for the year 2018 be accepted as tabled. Carried</p>	<p>N. FONSECA N. AROUTZIDIS (ALL)</p>
7-8.	<p>ELECTIONS OF THE BOARD OF DIRECTORS FOR 2019-2020</p> <p>In accordance with the By-laws of the Association, all sustaining members of the Association are deemed elected to the Board of Directors. Therefore, the members of the Board of Directors for 2019-2020 are:</p> <p>Class 1 Frank Saunders, Jennifer Rowe, John MacQuarrie, William Fox, Alice Wong, Mike Marsh, Brett Plummer, Eddie Saab</p>	

	<p>Class 2 Jim Sarvinis, Spencer Fox, Sanjay Krishnan, Michael Knaszak, Pierre Tremblay, David Campbell, Sam Bambino</p> <p>Class 3 Mark Lesinski, Julie West, Vik Tathe, Richard Sexton</p> <p>Class 4 Howard Shearer, Michael Chatlani, Jason Jermark, Bradley Michell, David Cates</p> <p>Class 5 Jordan Quan Ban Chou, Jeremy Rasmussen, Nick Aroutzidis, Nigel Fonseca, Milton Caplan</p> <p>Class 6 Bob Walker, Scott Travers</p> <p>Class 7 Keith Stratton (CNS) Matthew Marainger (NAYGN) Lisa McBride (WiN)</p> <p>The Board of Directors also includes three Honorary members, Keith Stratton, President of the Canadian Nuclear Society, Matthew Marainger, President of NAYGN and Lisa McBride, President of Women in Nuclear (WiN). According to the CNA By-laws and the Act, the Board may assign any rights and privileges to Honorary members as it sees fit.</p> <p>Upon a motion duly made it was RESOLVED that the above list be elected as members of the Board for 2019-2020. Carried</p> <p>Upon a motion duly made it was RESOLVED that the President of the CNS shall have a seat on the Board with full rights and privileges as other board members. Carried</p> <p>Upon a motion duly made it was RESOLVED that the President of NAYGN shall have a seat on the Board with full rights and privileges as other board members. Carried</p> <p>Upon a motion duly made it was RESOLVED that the President of WiN shall have a seat on the Board with full rights and privileges as other board members. Carried</p> <p>Upon a motion duly made it was RESOLVED that the election ballots be destroyed. Carried.</p>	<p>N. AROUTZIDIS V. TATHE (ALL)</p> <p>(ALL)</p> <p>(ALL)</p> <p>(ALL)</p> <p>(ALL)</p> <p>(ALL)</p>
<p>9.</p>	<p>TERMINATION OF MEETING</p> <p>Upon a motion duly made it was RESOLVED that there being no further business to conduct, the 59TH meeting of the Canadian Nuclear Association be dissolved. Carried</p>	<p>V. TATHE S. KRISHNAN (ALL)</p>

Note: The foregoing is as recorded by Corporate Secretary. Please notify the undersigned of any errors or omissions.

G. Jager, Chairman

Marie-danielle Davis, Corporate Secretary

FINANCIAL STATEMENTS
For
CANADIAN NUCLEAR ASSOCIATION
For year ended
DECEMBER 31, 2019

INDEPENDENT AUDITOR'S REPORT

To the members of

CANADIAN NUCLEAR ASSOCIATION

Opinion

We have audited the financial statements of Canadian Nuclear Association (the Association), which comprise the statement of financial position as at December 31, 2019, and the statements of changes in net assets, operations and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2019 and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.




Chartered Professional Accountants
Licensed Public Accountants

Ottawa, Ontario
February 26, 2020.

**CANADIAN NUCLEAR ASSOCIATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019**

	<u>2019</u>	<u>2018</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 1,150,188	\$ 923,288
Short-term investments (note 4)	2,010,798	1,970,349
Accounts receivable (note 5)	2,462,843	3,146,220
Prepaid expense	<u>73,308</u>	<u>41,397</u>
	5,697,137	6,081,254
 PROPERTY AND EQUIPMENT (note 6)	 <u>32,422</u>	 <u>23,872</u>
	 <u>\$ 5,729,559</u>	 <u>\$ 6,105,126</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 276,171	\$ 145,159
Government remittances payable	202,114	304,342
Canadian Nuclear Workers' Council program (note 7)	8,644	1,583
Deferred revenue (note 8)	<u>2,833,405</u>	<u>3,117,298</u>
	<u>3,320,334</u>	<u>3,568,382</u>
 NET ASSETS		
Invested in property and equipment - internally restricted	32,422	23,872
Unrestricted	<u>2,376,803</u>	<u>2,512,872</u>
	<u>2,409,225</u>	<u>2,536,744</u>
	<u>\$ 5,729,559</u>	<u>\$ 6,105,126</u>

Approved by the Board:

 Director

 Director

(See accompanying notes)

Welch LLP

CANADIAN NUCLEAR ASSOCIATION
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED DECEMBER 31, 2019

	2019			2018
	Invested in property and equipment - internally restricted	Unrestricted	Total	Total
Balance, beginning of year	\$ 23,872	\$ 2,512,872	\$ 2,536,744	\$ 2,305,402
Net revenue (expense)	-	(127,519)	(127,519)	231,342
Amortization	(5,967)	5,967	-	-
Purchase of property and equipment	<u>14,517</u>	<u>(14,517)</u>	<u>-</u>	<u>-</u>
Balance, end of year	<u>\$ 32,422</u>	<u>\$ 2,376,803</u>	<u>\$ 2,409,225</u>	<u>\$ 2,536,744</u>

(See accompanying notes)

CANADIAN NUCLEAR ASSOCIATION

STATEMENT OF OPERATIONS

YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Revenue		
Membership fees	\$ 2,086,250	\$ 2,170,208
Conference, net (note 9)	596,523	577,922
Ontario's Nuclear Advantage (note 8)	230,990	196,399
SMR Project (note 8)	38,761	437,598
Investment	52,324	35,959
Other income	-	24,153
	<u>3,004,848</u>	<u>3,442,239</u>
Expenses		
Corporate services:		
Salaries	1,142,448	1,005,608
Consulting	160,191	69,857
Employee benefits	122,212	90,177
Rent and storage	104,298	110,556
Insurance	9,408	9,243
Professional fees	88,002	94,137
Office	105,285	84,219
Travel and accommodation	130,791	109,104
Board meetings	83,812	15,185
Telecommunications	46,717	56,082
Translation services	7,416	4,126
Amortization	5,967	6,911
	<u>2,006,547</u>	<u>1,655,205</u>
Program:		
Ontario's Nuclear Advantage (note 8)	230,990	196,399
SMR Project (note 8)	38,761	437,598
Policy and research - per schedule A	260,940	203,680
Communications - per schedule B	177,696	365,145
Advertising	66,285	35,132
Regulatory issues - travel and general	153,091	136,377
Government relations	167,407	141,167
Awards	30,650	40,194
	<u>1,125,820</u>	<u>1,555,692</u>
Total expenses	<u>3,132,367</u>	<u>3,210,897</u>
Net revenue (expense)	<u>\$ (127,519)</u>	<u>\$ 231,342</u>

(See accompanying notes)

CANADIAN NUCLEAR ASSOCIATION

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM (USED IN):		
OPERATING ACTIVITIES		
Net revenue (expense)	\$ (127,519)	\$ 231,342
Adjustment for:		
Amortization	<u>5,967</u>	<u>6,911</u>
	(121,552)	238,253
Changes in level of:		
Accounts receivable	683,377	(429,067)
Prepaid expenses	(31,911)	(9,478)
Accounts payable and accrued liabilities	131,012	96,845
Government remittances payable	(102,228)	65,234
Canadian Nuclear Workers' Council program	7,061	1,139
Deferred revenue	<u>(283,893)</u>	<u>267,125</u>
	<u>281,866</u>	<u>230,051</u>
INVESTING ACTIVITIES		
Proceeds on sale of investments	2,367,182	1,454,222
Purchase of investments	(2,407,631)	(1,485,823)
Purchase of property and equipment	<u>(14,517)</u>	<u>(5,374)</u>
	<u>(54,966)</u>	<u>(36,975)</u>
INCREASE IN CASH	226,900	193,076
CASH, BEGINNING OF YEAR	<u>923,288</u>	<u>730,212</u>
CASH, END OF YEAR	<u>\$ 1,150,188</u>	<u>\$ 923,288</u>

(See accompanying notes)

CANADIAN NUCLEAR ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2019

1. ORGANIZATION

The Canadian Nuclear Association (the "Association") is a voluntary group which promotes the peaceful uses of nuclear energy and technology. The Association is comprised of approximately 95 corporate members with high-tech and research companies dominating the membership list. The Association was incorporated under Part II of the Canada Corporations Act in 1960 and was continued under section 211 of the Canada not-for-profit Corporations Act in 2014. The Association is registered as a not-for-profit corporation under the Income Tax Act (Canada).

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Financial instruments

Measurement of financial instruments

The Association initially measures all of its financial assets and financial liabilities at fair value and with the exception of cash and short term investments, subsequently remeasures them at cost or amortized cost at the financial statement date.

Transaction costs

Transaction costs associated with the acquisition of investments are capitalized. Disposal costs reduce the proceeds of disposal.

Property and equipment

Property and equipment are stated at acquisition cost.

Amortization is provided on the bases and at the annual rates indicated below:

Furniture and office equipment	- 10% declining balance
Computer equipment	- 30%, 45% and 55% declining balance

Additions in the year are amortized at one-half of the annual rates.

Revenue recognition

Membership fees are included in revenue in the year to which they relate. Conference and seminar revenues are recorded in the year the events occur. Interest is recorded on the accrual basis as it is earned.

Contributions for programs are recorded as revenue in accordance with the deferral method of accounting and as such are recognized as revenue in the year in which the related expenses are incurred.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Areas of significant estimates include the estimated useful life of the Association's property and equipment, the net realizable value of accounts receivable and the amount of accrued liabilities.

CANADIAN NUCLEAR ASSOCIATION
NOTES TO FINANCIAL STATEMENTS - Cont'd.
YEAR ENDED DECEMBER 31, 2019

3. FINANCIAL INSTRUMENTS

The Association is exposed to various risks through its financial instruments. The following analysis provides a measure of the Association's risk exposure and concentrations at December 31, 2019.

The Association does not use derivative financial instruments to manage its risks.

Credit risk

The Association is exposed to credit risk resulting from the possibility that parties may default on their financial obligations. The Association's maximum exposure to credit risk represents the sum of the carrying value of its cash, short-term investments and its accounts receivable. The Association's cash and short-term investments are deposited with a Canadian chartered bank and as a result management believes the risk of loss on these items to be remote. The Association manages its credit risk on its accounts receivable by reviewing aging reports monthly and following up on outstanding amounts. Management believes that all accounts receivables at year-end will be collected and has not deemed it necessary to establish an allowance for doubtful accounts.

Liquidity risk

Liquidity risk is the risk that the Association cannot meet a demand for cash or fund its obligations as they become due. The Association meets its liquidity requirements by preparing and monitoring detailed forecasts of cash flow from operations, anticipating investing and financing activities and holding assets that can be readily converted into cash.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk and other price risk.

i) *Currency risk*

Currency risk refers to the risk that the fair value of instruments or future cash flows associated with the instruments will fluctuate relative to the Canadian dollar due to changes in foreign exchange rates.

The Association's financial instruments are all denominated in Canadian dollars and it transacts primarily in Canadian dollars. As a result, management does not believe it is exposed to significant currency risk.

ii) *Interest rate risk*

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates.

The Association invests primarily in guaranteed investment certificates and money market funds. Consequently, the Association's exposure to interest rate risk is minimal.

iii) *Other price risk*

Other price risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all similar instruments traded in the market.

The Association is not exposed to other price risk.

Changes in risk

There have been no significant changes in the Association's risk exposures from the prior year.

CANADIAN NUCLEAR ASSOCIATION
NOTES TO FINANCIAL STATEMENTS - Cont'd.
YEAR ENDED DECEMBER 31, 2019

4. SHORT-TERM INVESTMENTS

	2019			2018		
	<u>Cost</u>	<u>Accrued interest</u>	<u>Market value</u>	<u>Cost</u>	<u>Accrued interest</u>	<u>Market value</u>
Guaranteed investment certificates	\$ 1,506,435	\$ 20,640	\$ 1,527,075	\$ 1,473,182	\$ 18,141	\$ 1,491,323
Money market funds	<u>483,723</u>	<u>-</u>	<u>483,723</u>	<u>479,026</u>	<u>-</u>	<u>479,026</u>
	<u>\$ 1,990,158</u>	<u>\$ 20,640</u>	<u>\$ 2,010,798</u>	<u>\$ 1,952,208</u>	<u>\$ 18,141</u>	<u>\$ 1,970,349</u>

Short-term investments have effective interest rates ranging from 1.90% to 2.66%.

5. ACCOUNTS RECEIVABLE

Accounts receivable are comprised of the following:

	<u>2019</u>	<u>2018</u>
Membership fees - future year	\$ 2,222,625	\$ 2,219,557
Membership fees - current year	8,070	30,449
Ontario's Nuclear Advantage - current year	-	62,150
Ontario's Nuclear Advantage - future year	115,260	-
SMR Roadmap Project - current year	-	491,609
Sponsorships and registrations		
- Conference and Trade Show for future year	98,558	312,234
Others	<u>18,330</u>	<u>30,221</u>
	<u>\$ 2,462,843</u>	<u>\$ 3,146,220</u>

6. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	2019		2018	
	<u>Cost</u>	<u>Accumulated amortization</u>	<u>Cost</u>	<u>Accumulated amortization</u>
Furniture and office equipment	\$ 91,378	\$ 78,198	\$ 90,418	\$ 76,041
Computer equipment	<u>275,048</u>	<u>255,806</u>	<u>261,491</u>	<u>251,996</u>
	366,426	\$ 334,004	351,909	\$ 328,037
Less accumulated amortization	<u>(334,004)</u>		<u>(328,037)</u>	
Net book value	<u>\$ 32,422</u>		<u>\$ 23,872</u>	

CANADIAN NUCLEAR ASSOCIATION
NOTES TO FINANCIAL STATEMENTS - Cont'd.
YEAR ENDED DECEMBER 31, 2019

7. CANADIAN NUCLEAR WORKERS' COUNCIL PROGRAM

The Association administers a program on behalf of the Canadian Nuclear Workers' Council. The balance payable represents receipts in excess of disbursements with respect to program activities.

8. DEFERRED REVENUE

Deferred revenue represents next year's membership fees and sponsorships and registrations to the Annual Conference and Trade Show taking place subsequent to the year end, as well as unspent amounts related to the Ontario's Nuclear Advantage program. The make-up of the balance at year end is as follows:

	<u>2019</u>	<u>2018</u>
Deferred memberships	\$ 2,055,000	\$ 2,097,500
Deferred conference	588,240	697,558
Deferred SMR	-	251,260
Deferred Ontario's Nuclear Advantage	186,848	66,839
Deferred other	<u>3,317</u>	<u>4,141</u>
	<u>\$ 2,833,405</u>	<u>\$ 3,117,298</u>

9. NET REVENUE - CONFERENCE

	<u>2019</u>	<u>2018</u>
Revenue	\$ 1,168,613	\$ 1,140,660
Expenses	<u>572,090</u>	<u>562,738</u>
Net revenue	<u>\$ 596,523</u>	<u>\$ 577,922</u>

10. COMMITMENTS

The Association has an agreement to lease its office premises. The lease expires June 30, 2021. The future minimum payments under the agreement are as follows:

2020	\$ 62,953
2021	31,476

11. COMPARATIVE FIGURES

Certain comparative figures have been reclassified in order to conform to the presentation adopted for the current year.

CANADIAN NUCLEAR ASSOCIATION
SUMMARY OF POLICY AND RESEARCH PROGRAM EXPENSES
YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Consultants	\$ 160,240	\$ 79,869
Publications	25	285
Sponsorship	10,510	2,111
Media clips	-	8,500
Polling	-	27,844
Other	<u>90,165</u>	<u>85,071</u>
	<u>\$ 260,940</u>	<u>\$ 203,680</u>

CANADIAN NUCLEAR ASSOCIATION
SUMMARY OF COMMUNICATIONS PROGRAM EXPENSES
YEAR ENDED DECEMBER 31, 2019

	<u>2019</u>	<u>2018</u>
Communication and marketing tools	\$ 125,237	\$ 301,280
Media relations	28,788	21,053
Website	12,261	27,406
Research and materials	<u>11,410</u>	<u>15,406</u>
	<u>\$ 177,696</u>	<u>\$ 365,145</u>

PROXY

YOUR VOTE IS IMPORTANT

I, a voting member of the Corporation, appoint:

Name of proxyholder: _____

Email address of proxyholder: _____

or failing them:

Name of proxyholder: _____

Email address of proxyholder: _____

as my proxy holder to attend the virtual annual general meeting of members of the CNA to be held on Oct. 22, 2020, at 11:00 a.m. EDT and at any adjournment thereof and vote on my behalf.

Name of member (please print): _____

Signature of member: _____

Member organization and class: _____

Date: _____

Please complete and return this proxy by **Oct. 15, 2020**, to Tina Asdrubolini (CNA

corporate secretary) at asdrubolinit@cna.ca.



Classes of Voting Members of the CNA (as at Sept. 30, 2020)

CLASS	Company
2	AECOM Canada Ltd.
2	Aecon Industrial; A division of ACGI
5	Alithya
5	ANRIC Entreprises Inc.
2	ARC Nuclear Canada, Inc.
5	Arcadis Canada Ltd.
3	Atomic Energy of Canada Limited
4	ATS Automation Tooling System
4	B.C Instruments
3	Babcock Canada
2	Bantrel Management Services Co.
3	Best Theratronics
2	BFC Technologies
2	Black & McDonald Ltd.
1	Bruce Power Inc.
1	BXWT
6	Cahill Construction Central
1	Cameco Corporation
3	Canadian Nuclear Laboratories
5	Canadian Power Utility Services Ltd.
6	Canadian Union of Skilled Workers
1	Candu Energy Inc.
2	CCN
2	CIMS Limited Partnerships
6	County of Bruce
5	Creative Fire
5	Cypto Farm
4	Denison Mines Corp.
2	E.S Fox Ltd.
4	Ellwood Quality Steels
3	EnergySolutions Canada
2	EZEFLOW Inc.
5	Fluor Corporation
3	GEL Laboratories LLC
5	Gowling WLG (Canada LLP)
5	Grasshopper Energy
2	Hatch Ltd.
4	Hitachi Canada Ltd.
2	Holtec International
3	Hydro-Québec
4	IMI NH / IMI Critical Engineering
5	IronPride Consultants Ltd.
2	Jacobs
3	Kinectrics
2	Konecranes Nuclear Equipment & Services LLC
4	L3 Harris
5	Lakeside Process Controls Ltd.
6	LiUNA Ontario Provincial District Council

5	MDA Corporation
5	Mirion Technologies (IST Canada), Inc.
2	Moltex Energy LLP
5	MZ Consulting
1	New Brunswick Power
5	NexGen Energy Ltd.
5	Nuclear Insurance Association of Canada
2	Nuclear Promise X
4	Nuclear Shielding Supplies & Services of Canada
3	Nuclear Waste Management Organization
2	NuScale Power
2	Nuvia Canada Incorporated
1	Ontario Power Generation
2	PCL Industrial Constructors Inc.
3	Perma-Fix Environmental Services Inc.
5	Plan Group Inc.
6	Power Workers' Union
5	PTAG
5	RCM Technologies
2	Rotaflow
2	Sargent & Lundy Canada Company
1	SaskPOWER
2	Siemens Canada Limited
4	SRB Technologies (Canada) Inc.
3	Stern Laboratories Inc.
3	Terrestrial Energy Inc.
2	Tetra Tech Energy
6	The Society of United Professionals
5	Torys LLP
3	U-Battery Ltd.
2	Ultra Safe Nuclear Corporation Power
4	Unified Engineering
2	Veolia Nuclear Solutions
1	Westinghouse Electric Canada
2	Worley Canada Services Ltd
3	X-energy